

1998

**RED RIVER PARISH ASSESSOR
COUSHATTA, LOUISIANA**

**ANNUAL FINANCIAL REPORT
DECEMBER 31, 2007**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/16/08

Red River Parish Assessor
Coushatta, Louisiana

TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u>
Required Supplementary Information		
Management's Discussion and Analysis	-	1-4
Accountant's Review Report	-	5
Basic Financial Statements		
Government-Wide Financial Statements		
Statement of Net Assets	A	8
Statement of Activities	B	9
Fund Financial Statements		
Balance Sheet-Governmental Fund	C	11
Reconciliation of the Governmental Fund Balance Sheet to the Statement of Net Assets	D	12
Statement of Revenues, Expenditures, and Changes in Fund Balance-Governmental Fund	E	13
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of the Governmental Fund to the Statement of Activities	F	14
Notes to Financial Statements	-	16-22
Other Required Supplementary Information		
Budgetary Comparison Schedule-General Fund	G	24-25
Supplementary Information		
Independent Accountant's Report on Applying Agreed-Upon Procedures	H	26-28
Louisiana Attestation Questionnaire	I	29-30

RED RIVER PARISH ASSESSOR

P. O. Box 509
Coushatta, LA 71019

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Red River Parish Assessor offers readers of the Assessor's financial statements this overview of the financial activities of the Red River Parish Assessor for the fiscal year ended December 31, 2007. Readers are encouraged to read the information presented here in conjunction with the Assessor's financial statements, which follows this discussion and analysis.

Financial Highlights

- The assets of the Assessor exceeded its liabilities by \$407,658 (net assets) for the year. This is an increase from the prior year of \$20,385.
- Unreserved net assets of \$398,179 represent the portion available to maintain the Parish Assessor's obligations to both citizens and creditors.
- At year end, the Assessor had no long-term debt, meaning that all assets owned by the Assessor are free and clear of any debt.

Overview of the Financial Statements

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the Assessor as a whole and presents a longer-term view of the Assessor's finances. These statements tell how these services were financed in the short-term as well as what remains for future spending. The Fund Statements provide a more detailed look at the Assessor's activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Assessor uses fund accounting to ensure and reflect its compliance with finance-related legal requirements. The Assessor has one fund, a governmental fund, which is the general fund.

A summary of the basic government-wide financial statements is as follows:

Summary of Statement of Net Assets

	<u>2007</u>	<u>2006</u>
ASSETS:		
Current Assets	\$413,376	\$373,796
Capital assets, net of accumulated depreciation	<u>9,479</u>	<u>17,094</u>
Total Assets	<u>\$422,855</u>	<u>\$390,890</u>
LIABILITIES:		
Accounts Payable	\$ 1,047	\$ 1,078
Payroll Liabilities	<u>14,150</u>	<u>2,539</u>
Total Liabilities	<u>\$ 15,197</u>	<u>\$ 3,617</u>
NET ASSETS:		
Invested in capital assets, net of related debt	\$ 9,479	\$ 17,094
Unrestricted	<u>398,179</u>	<u>370,179</u>
Total Net Assets	<u>\$407,658</u>	<u>\$387,273</u>

Summary of Statement of Activities

	<u>2007</u>	<u>2006</u>
REVENUES:		
Intergovernmental-		
Assessor's Compensation	\$362,660	\$213,675
Interest & Miscellaneous	<u>10,944</u>	<u>8,579</u>
Total Revenues	<u>\$373,604</u>	<u>\$222,254</u>
EXPENSES:		
Current-		
General Government-		
Operating Services	\$ 29,540	\$ 32,319
Personnel Services	307,190	258,091
Materials and Supplies	2,853	4,773
Travel and Other	<u>13,636</u>	<u>20,338</u>
Total Expenses	<u>\$353,219</u>	<u>\$315,521</u>
Change in Net Assets	<u>\$ 20,385</u>	<u>\$ (93,267)</u>

General Fund Budgetary Highlights

The actual revenues were \$396 less than the budgeted amount for the year. Actual expenses were less than the budgeted amount by \$11,046.

Economic Factors and Next Year's Budget

The primary source of revenue for the Assessor's office is based on a proportionate share of the taxes levied by the different taxing bodies of the parish. In the short-term, this type of tax is not subject to the changes in the economy. However, in the long-term, significant increases/decreases in the tax base would be evident. The value of the Parishes' taxable property is not increasing as is evident in some of the surrounding parishes. The cost associated with maintaining a contemporary computer system and the rising cost of health and retirement benefits are contributing factors that may affect the Assessor's budget. However, the budget for FY 2008 should not change significantly from the FY 2007 budget.

Contacting the Assessor

This financial report is designed to provide our citizens, taxpayers and creditors with a general overview of the Assessor's finances and to show the Assessor's accountability for the money it receives. Any questions about this report or requests for additional information may be directed to Becky Craig at P. O. Box 509, Coushatta, LA 71019.

Kenneth D. Folden & Co.

Kenneth D. Folden, CPA

Certified Public Accountants

Ted W. Sanderlin, CPA

Members
Society of Louisiana
Certified Public Accountants

302 Eighth Street
Jonesboro, LA 71251
(318) 259-7316
FAX (318) 259-7315

Members
American Institute of
Certified Public Accountants

Red River Parish Assessor
P. O. Box 509
Coushatta, Louisiana

We have reviewed the accompanying financial statements of the Red River Parish Assessor as of and for the year ended December 31, 2007 as listed in the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of the Red River Parish Assessor.

A review consists principally of inquiries of Red River Parish Assessor personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with auditing standards generally accepted in the United States of America, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and budgetary comparison information on pages 1 through 4 and 24 and 25, respectively, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. Such information has not been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, but was compiled from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

Kenneth D. Folden & Co.
Jonesboro, Louisiana
June 24, 2008

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)

Red River Parish Assessor
Statement of Net Assets
December 31, 2007

	Governmental <u>Activities</u>
ASSETS:	
Current Assets-	
Cash & Cash Equivalents	\$222,149
Accounts Receivable	<u>191,227</u>
Total Current Assets	\$413,376
Non-current Assets-	
Capital Assets (Net)	<u>9,479</u>
Total Assets	\$422,855
LIABILITIES:	
Current Liabilities-	
Accounts Payable	\$ 1,047
Payroll Liabilities	<u>14,150</u>
Total Current Liabilities	\$ <u>15,197</u>
NET ASSETS:	
Invested in Capital Assets	\$ 9,479
Unrestricted	<u>398,179</u>
Total Net Assets	\$407,658

See accountant's review report and notes to financial statements.

Red River Parish Assessor
Statement of Activities
December 31, 2007

<u>Activities</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Assets Government Activities</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Governmental Activities:				
Current-				
General Government-				
Personnel Services	\$307,190	\$0	\$0	\$(307,190)
Operating Services	29,540	0	0	(29,540)
Materials & Supplies	2,853	0	0	(2,853)
Travel & Other Charges	<u>13,636</u>	<u>0</u>	<u>0</u>	<u>(13,636)</u>
 Total Governmental Activities	 <u>\$353,219</u>	 <u>\$0</u>	 <u>\$0</u>	 <u>\$(353,219)</u>
 General Revenues:				
Intergovernmental-				
Assessor's Compensation				\$ 362,660
Interest & Miscellaneous				<u>10,944</u>
 Total General Revenues				 <u>\$ 373,604</u>
 Change in Net Assets				 \$ 20,385
 Net Assets January 1				 <u>387,273</u>
 Net Assets December 31				 <u>\$ 407,658</u>

See accountant's review report and notes to financial statements.

FUND FINANCIAL STATEMENTS (FFS)

Red River Parish Assessor
Balance Sheet-Governmental Fund
December 31, 2007

	Governmental Activities
Assets:	
Cash & Cash Equivalents	\$222,149
Accounts Receivable	<u>191,227</u>
Total Assets	<u>\$413,376</u>
Liabilities:	
Accounts Payable	\$ 1,047
Payroll Liabilities	<u>14,150</u>
Total Liabilities	\$ 15,197
Fund Balance:	
Unreserved	<u>398,179</u>
Total Liabilities and Fund Balance	<u>\$413,376</u>

See accountant's review report and notes to financial statements.

Red River Parish Assessor
Reconciliation of the Governmental Fund
Balance Sheet to the Statement of Net Assets
December 31, 2007

Total Fund Balance for the Governmental Fund at December 31, 2007	\$413,376
Total Net Assets reported for Governmental Activities in the Statement of Net Assets is different because:	
Capital Assets used in Governmental Activities are not financial resources and, therefore, are not reported in the fund. Those assets consist of:	
Equipment, Furniture, and Fixtures, net of Accumulated Depreciation	<u>9,479</u>
Total Net Assets of Governmental Activities at December 31, 2007	<u>\$422,855</u>

See accountant's review report and notes to financial statements.

Red River Parish Assessor
Statement of Revenues, Expenditures, and Changes in Fund Balance-
Governmental Fund
Year Ended December 31, 2007

REVENUES:

Intergovernmental-	
Assessor's Compensation	\$362,660
Interest & Miscellaneous	<u>10,944</u>
Total Revenues	<u>\$373,604</u>

EXPENDITURES:

Current-	
General Government-	
Personnel Services	\$307,190
Operating Services	21,925
Materials & Supplies	2,853
Travel & Other Charges	<u>13,636</u>
Total Expenditures	<u>\$345,604</u>

(Deficiency) of Revenues over Expenditures \$ 28,000

Fund Balance-Beginning of Year 370,179

Fund Balance-End of Year \$398,179

See accountant's review report and notes to financial statements.

Red River Parish Assessor
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
for the Year Ended December 31, 2007

Total Net Change in Fund Balance at December 31, 2007 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$28,000
The Change in Net Assets reported for Governmental Activities in the Statement of Activities is different because:	
Depreciation expense is reported in the Government- wide Statement of Activities, but does not require the use of current financial resources. Therefore, depreciation expense is not reported as an expenditure in the governmental funds. Current year depreciation expense is	<u>(7,615)</u>
Total change in Net Assets at December 31, 2007 per Statement of Activities	<u>\$20,385</u>

See accountant's review report and notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

Red River Parish Assessor
Notes to Financial Statements
December 31, 2007

1. Introduction:

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, Assessors are elected by the voters of each parish and serve terms of four years. The Assessors assess property, prepare tax rolls, and submit tax rolls to the Louisiana Tax Assessor.

The Assessor's office is located in the Red River Parish Courthouse in Coushatta, Louisiana. The Assessor employs 3 deputies. In accordance with Louisiana law, the Assessor bases real and movable property assessments on conditions existing on January 1 of the tax year. The Assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Assessor as prescribed by law. Once the assessment listing is approved, the Assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

2. Summary of Significant Accounting Policies:

The accompanying financial statements of Red River Parish Assessor have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. Reporting Entity-

As the governing authority of the parish, for reporting purposes, the Red River Parish Police Jury is the financial reporting entity for Red River Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Red River Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.

Red River Parish Assessor
Notes to Financial Statements
December 31, 2007

2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature of the significance of the relationship.

Since the Assessor is fiscally dependent on the Police Jury, the Assessor has been determined to be a component unit of the Red River Parish Police Jury. The accompanying financial statements present information only on the funds maintained by the Assessor and do not present information on the Police Jury, the general government services provided by that governmental unit, or the other governmental units that comprise the reporting entity.

B. Basis of Presentation-

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and Statement of Activities report information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Assessor's governmental activities. Direct expenses are those that are specifically associated with a program or function. Program revenues include (a) fees and charges paid by the recipient for goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

C. Fund Accounting-

The accounts of the Assessor are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements.

Red River Parish Assessor
Notes to Financial Statements
December 31, 2007

The Assessor maintains only one fund. It is categorized as a governmental fund. The emphasis on fund financial statements is on major governmental and enterprise funds; each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity.

The major fund of the Assessor is described below:

Governmental Fund-

General Fund

The General Fund is the general operating fund of the Assessor. It is used to account for all financial resources except those required to be accounted for in another fund.

D. Measurement Focus/Basis of Accounting-

Basis of accounting refers to when revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual Basis – Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities display information about the Assessor as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Modified Accrual Basis – Fund Financial Statements (FFS)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Assessor considers all revenues "available" if they are collected within 60 days after year-end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that (1) unmatured principal and interest on long-term debt, if any, are recorded when due and (2) claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

Red River Parish Assessor
Notes to Financial Statements
December 31, 2007

E. Assets, Liabilities and Equity-

Cash and Interest-Bearing Deposits-

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the Assessor.

Capital Assets-

Capital assets, which include property, plant and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Assessor maintains a threshold level of \$500 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of that asset or materially extend the life of that asset are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of useful lives by type of asset is as follows:

Furniture, fixtures and equipment	5-10 years
-----------------------------------	------------

Compensated absences-

Employees of the Red River Parish Assessor do not accrue or "carry forward" any type of leave from year to year. Therefore, no entry is made to record compensated absences.

Equity Classification-

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt---Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets---Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation.

Red River Parish Assessor
Notes to Financial Statements
December 31, 2007

- c. Unrestricted net assets—All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

In the fund statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated.

F. Budget-

Prior to the beginning of each fiscal year, the Red River Parish Assessor adopts a budget for the next fiscal year. The budget is open for public inspection. All budgetary appropriations lapse at the end of the fiscal year. The budget is prepared on the modified accrual basis of accounting.

G. Cash and Cash Equivalents-

For reporting purposes, cash and cash equivalents include cash, demand deposits, time deposits, and certificates of deposit. At December 31, 2007, the Red River Parish Assessor has cash and cash equivalents (collected bank balances) totaling \$222,472. Cash and cash equivalents are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the bank. These pledged securities are held in the name of the pledging bank in a holding or custodial bank in the form of safekeeping receipts held by the Assessor. The deposits at December 31, 2007 were fully secured by FDIC insurance.

Red River Parish Assessor
Notes to Financial Statements
December 31, 2007

H. Capital Assets-

Capital asset balances and activity for the year ended December 31, 2007 is as follows:

<u>Governmental Activities</u>	<u>Balance 01-01-07</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 12-31-07</u>
Capital Assets Depreciated:				
Equipment, Furniture, and Fixtures	\$87,276	\$ 0	\$0	\$87,276
Less. Accumulated Depreciation:				
Equipment, Furniture, and Fixtures	<u>70,182</u>	<u>7,615</u>	<u>0</u>	<u>77,797</u>
Net Capital Assets	<u>\$17,094</u>	<u>\$(7,615)</u>	<u>\$0</u>	<u>\$ 9,479</u>

Depreciation expense of \$7,615 was charged to the general government function.

I. Employee Retirement System-

Substantially all employees of the Red River Parish Assessor's office are members of the Louisiana Assessor's Retirement System (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of credited service, not to exceed 100 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors' Retirement System, P. O. Box 1786, Shreveport, Louisiana, 71166-1786, or by calling (318) 425-4446.

Red River Parish Assessor
Notes to Financial Statements
December 31, 2007

Funding Policy. Plan members are required by state statute to contribute 8.0 percent of their annual covered salary and the Red River Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 13.5 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (one percent for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the Red River Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Red River Parish Assessor's contributions to the System for the years ending December 31, 2007, 2006, and 2005, were \$31,878, \$19,548, and \$22,852, respectively, equal to the required contributions for each year.

J. Expenses Paid by the Red River Parish Police Jury-

Certain expenses of the Assessor's office are paid by the Red River Parish Police Jury. In addition to furnishing the building where the Assessor's office is located, the Police Jury pays all utility bills, most insurance, and furnishes some of the equipment in the Assessor's office.

K. Leases-

The Red River Parish Assessor is a party to an operating lease of a vehicle through Ford Credit. The terms of the lease call for payments of \$471.26 for 35 months with payments beginning March 13, 2007.

L. Estimates-

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures and expenses during the reporting period. Actual results could differ from those estimates.

OTHER REQUIRED
SUPPLEMENTARY INFORMATION

Red River Parish Assessor
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual-
Governmental Fund Type
General Fund
Year Ended December 31, 2007

	<u>Budget</u>			Variance Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES:				
Intergovernmental-				
Assessor's Compensation	\$ 214,390	\$362,000	\$362,660	\$ 660
Interest	4,500	8,000	8,125	125
Miscellaneous	<u>100</u>	<u>4,000</u>	<u>2,819</u>	<u>(1,181)</u>
Total Revenues	<u>\$ 218,990</u>	<u>\$374,000</u>	<u>\$373,604</u>	<u>\$ (396)</u>
EXPENDITURES:				
Current-				
General Government-				
Personnel Services-				
Assessor Expense Allowance	\$ 8,239	\$ 10,600	\$ 10,579	\$ 21
Salaries	178,390	202,100	201,787	313
Retirement	21,000	30,000	31,878	(1,878)
Insurance	60,000	60,000	61,135	(1,135)
Employer Contribution-FICA	<u>2,000</u>	<u>2,000</u>	<u>1,343</u>	<u>657</u>
Total Personnel Services	<u>\$ 269,629</u>	<u>\$304,700</u>	<u>\$306,722</u>	<u>\$ (2,022)</u>
Operating Services-				
Insurance, Surety Bond	\$ 300	\$ 300	\$ 0	\$ 300
Dues and Subscriptions	2,750	2,750	2,822	(72)
Workers' Compensation Insurance	2,000	2,000	467	1,533
Postage	1,000	1,000	480	520
Telephone	6,000	6,000	4,264	1,736
Maintenance of Equipment	2,000	2,000	7,753	(5,753)
Professional Services	6,000	6,000	5,786	214
Official Publications	<u>100</u>	<u>100</u>	<u>820</u>	<u>(720)</u>
Total Operating Services	<u>\$ 20,150</u>	<u>\$ 20,150</u>	<u>\$ 22,392</u>	<u>\$ (2,242)</u>
Materials and Supplies-				
Office Supplies	\$ 5,000	\$ 5,000	\$ 2,853	\$ 2,147
Total Materials and Supplies	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 2,853</u>	<u>\$ 2,147</u>

Continued next page.

Red River Parish Assessor
Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual-
Governmental Fund Type
General Fund
Year Ended December 31, 2007

	<u>Budget</u>		<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
Travel and Other Charges-				
Other Travel	\$ 3,600	\$ 3,600	\$ 1,267	\$ 2,333
Automobile Expenses-				
Fuel, Etc	3,000	3,000	1,983	1,017
Repairs	200	200	0	200
Insurance	5,500	5,500	2,823	2,677
Leases	<u>7,500</u>	<u>8,500</u>	<u>7,564</u>	<u>936</u>
Total Travel and Other Charges	<u>\$ 19,800</u>	<u>\$ 20,800</u>	<u>\$ 13,637</u>	<u>\$ 7,163</u>
Capital Outlay-				
Vehicle	\$ 5,000	\$ 0	\$ 0	\$ 0
Computer Equipment/Software	<u>1,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Capital Outlay	<u>\$ 6,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Expenditures	<u>\$ 320,579</u>	<u>\$ 356,650</u>	<u>\$ 345,604</u>	<u>\$ 11,046</u>
Excess (Deficiency) of Revenues over Expenditures	\$ (101,589)	\$ 17,350	\$ 28,000	\$ 10,650
Fund Balance-Beginning of Year	<u>370,179</u>	<u>370,179</u>	<u>370,179</u>	<u>0</u>
Fund Balance-End of Year	<u>\$ 268,590</u>	<u>\$ 387,529</u>	<u>\$ 398,179</u>	<u>\$ 10,650</u>

See accompanying notes and accountant's review report.

Kenneth D. Folden & Co.

Kenneth D. Folden, CPA

Certified Public Accountants

Ted W. Sanderlin, CPA

Members
Society of Louisiana
Certified Public Accountants

302 Eighth Street
Jonesboro, LA 71251
(318) 259-7316
FAX (318) 259-7315

Members
American Institute of
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

Red River Parish Assessor
P. O. Box 509
Coushatta, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Red River Parish Assessor and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Red River Parish Assessor's compliance with certain laws and regulations during the year ended December 31, 2007 included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$20,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

No expenditure was made during the year for materials and supplies exceeding \$20,000 nor was any expenditure made for public works exceeding \$100,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of the Red River Parish Assessor as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all the Red River Parish Assessor and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided us with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management in procedure (3) appeared on the listing provided by management in procedure (2).

Budgeting

5. Obtained a copy of the legally adopted budget and all amendments.

Management provided us with copies of the original budget for the year ended December 31, 2007.

6. Trace the budget's adoption to the minute book.

The budget was legally adopted.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by 5% or more or if actual expenditures exceed budgeted amounts by 5% or more.

We compared the revenues and expenditures of the budget to actual revenues and expenditures. Actual revenues were less than budgeted revenues by less than five percent and actual expenditures exceeded budgeted expenditures by less than five percent.

Accounting and Reporting

8. Randomly select six disbursements made during the period under examination and:
 - (a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

- (b) determine if payments were properly coded to the correct fund and general ledger account:

The six selected disbursements were properly coded to the correct fund and general ledger account.

- (c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated adequate approvals.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

The Red River Parish Assessor is an elected official without a governing board and as such is not required to hold meetings.

Debt

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

We inspected payroll records for the year and noted no instances which would indicate payments to the employee which would constitute bonuses, advances, or gifts.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Red River Parish Assessor and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

KENNETH D. FOLDEN & CO.
Certified Public Accountants

Jonesboro, Louisiana
June 24, 2008

RED RIVER PARISH ASSESSOR

LOUISIANA ATTESTATION QUESTIONNAIRE

Kenneth D. Folden & Co., CPA's
302 Eighth Street
Jonesboro, LA 71251

In connection with your review of our financial statements as of December 31, 2007, and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of 6/24/08.

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office.

Yes ☒ No ☐

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.

Yes ☒ No ☐

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.

Yes ☒ No ☐

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14 or the budget requirements of LSA-RS 39:43.

Yes ☒ No ☐

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes ☒ No ☐

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:453, and/or 39:92, as applicable.

Yes ☒ No ☐

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.

Yes ☒ No ☐

Meetings

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes ☒ No ☐

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 47:1410.60.

Yes ☒ No ☐

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 72-729.

Yes ☒ No ☐

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

Assessor Becky Craig

Date 6/24/08